

May 1998

Louisiana Energy Facts

Department of Natural Resources

Technology Assessment Division

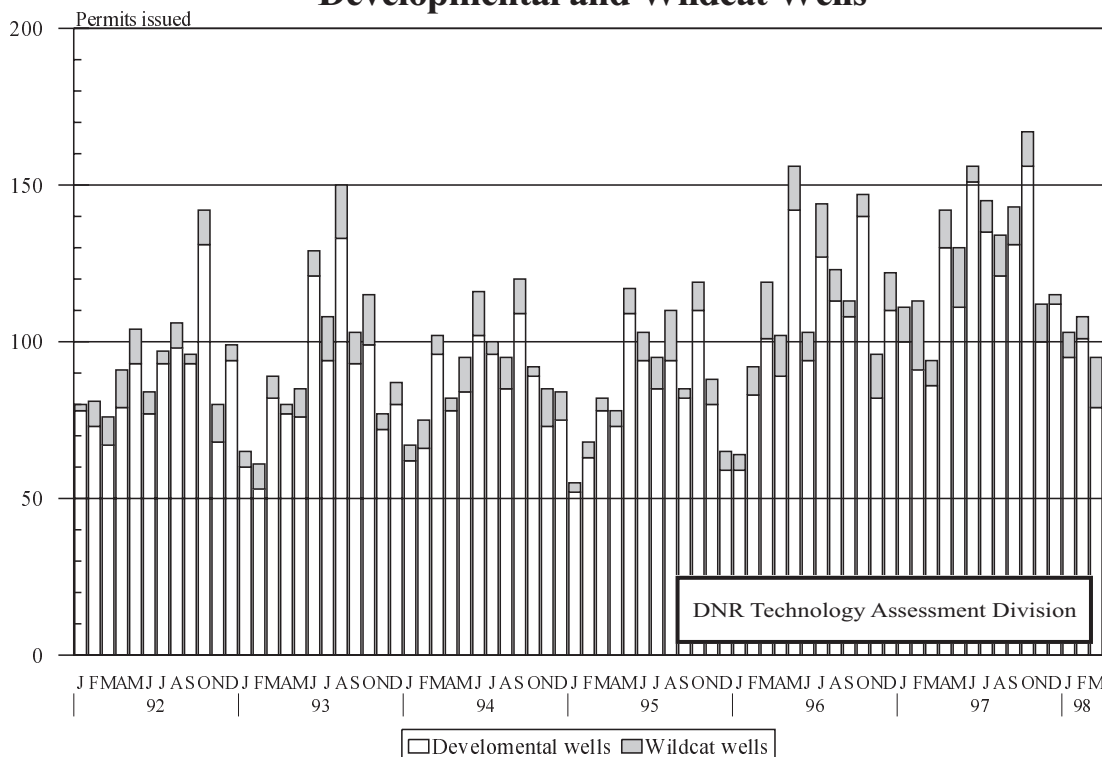
The U.S. Department of Energy is forecasting the lowest summer gasoline prices on record (after adjustment for inflation). The U.S. average price for all grades is expected to be \$1.20 per gallon. This is nine cents per gallon lower than last summer's average. Regular unleaded is expected to be \$1.10 per gallon. Lower forecasted prices are a result of increased worldwide production, low winter fuel demand, high levels of gasoline in stock, and the Asian financial crisis.

Louisiana Oil and Gas Drilling Permits Issued by State of Louisiana

Month	1993	1994	1995	1996	1997	1998	Percentage Change 97/98 or 96/97
January	65	67	55	64	111	103	-7.21%
February	61	75	68	92	113	108	-4.42%
March	89	102	82	119	94	95	1.06%
April	80	82	78	102	142		39.22%
May	85	95	117	156	130		-16.67%
June	129	116	103	103	156		51.46%
July	108	100	95	144	145		0.69%
August	150	95	110	123	134		8.94%
September	103	120	85	113	143		26.55%
October	115	92	119	147	167		13.61%
November	77	85	88	96	112		16.67%
December	87	84	65	122	115		-5.74%
Year Average	96	93	89	115	130	102*	

*Partial year

Louisiana Drilling Permits Issued for Developmental and Wildcat Wells



	MAR 98	FEB 98	MAR 97	SOURCE
SPOT MARKET PRICES				
Louisiana Natural Gas Average (\$/MMBTU)	2.19	1.97	1.71	E
Louisiana Sweet Crude-St. James (\$/barrel)	14.40	16.09	20.72	B
BAKER HUGHES RIG COUNTS				
North Louisiana	16	17	21	A
South Louisiana Inland Waters	25	22	25	A
South Louisiana Inland	61	59	38	A
Louisiana Offshore (State + OCS)	114	115	98	
Total Louisiana (OCS included)	216	212	182	A
The United States Total	914	973	897	A
PRODUCTION				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Crude Oil & Condensate (MMB)	10.6	10.7	11.4 ²	
Natural Gas & Casinghead (BCF)	128.6	129.0	140.6 ²	

	NO 97	OCT 97	NO 96	SOURCE
PRODUCTION				
<u>LOUISIANA FEDERAL OFFS ORE (OCS)</u>				
Crude Oil & Condensate (MMB)	31	32 ²	28	C
Natural Gas Marketed Production (BCF)	347	345	295 ²	C
<u>UNITED STATES TOTAL</u>				
Crude Oil & Condensate (MMB)	193	199	194	C
Natural Gas & Casinghead (BCF)	1,578	1,588	1,537 ²	C
IMPORTS				
<u>UNITED STATES</u>				
Crude Oil (MMB)	243	265	220	C
Natural Gas (BCF)	267	246 ²	252 ²	C
PERMITS				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Total Oil and Gas	112	167	96	
Wildcats	12	11	14	
State Offshore (Wildcats included)	6	9	6	
PRICES				
<u>CRUDE OIL (\$/barrel)</u>				
OPEC Average (F.O.B.)	15.00	16.32 ²	21.10 ²	C
U.S. Imports Average (F.O.B.)	16.13	17.26 ²	21.31	C
U.S. Wellhead Average	16.84	17.68	20.20 ²	C
Gulf OCS Wellhead Average	18.40	19.10	22.24	C
State Wellhead Average	19.74	18.17	24.21	D
<u>NATURAL GAS PRICES (\$/MCF)</u>				
U.S. City Gate	3.86	3.93	3.46	C
U.S. Imports Average	1.93	1.85	2.25 ²	C
U.S. Wellhead Average	3.05	2.85	2.50 ²	C
State Royalty Wellhead Average	2.97	3.22	2.85 ²	

¹ Estimated

² Revised

MMBTU: Million BTU

OCS: Outer Continental Shelf

MMB: Million Barrels

BCF: Billion Cubic Feet

F.O.B.: Free on board

MCF: Thousand Cubic Feet

N/A: Not Available

Note: Unless otherwise specified, Louisiana data excludes Federal OCS.

DATA SOURCES

Unless otherwise specified, data is from the Louisiana Department of Natural Resources.

A: Oil and Gas Journal

B: Wall Street Journal

C: U.S. Department of Energy

D: Louisiana Department of Revenue and Taxation

E: Natural Gas Clearinghouse

Louisiana Energy Facts

Louisiana Estimated Crude Oil Proved Reserves^C
Excluding Lease Condensate
As of December 31st of Each Year
(Million Barrels)

<u>Year</u>	<u>North</u>	<u>South Onshore</u>	<u>South Offshore</u>	<u>Federal OCS</u>	<u>Total State</u>
1979	216	682	1,882	N/A	2,780
1980	248	682	1,821	N/A	2,751
1981	317	642	2,026	N/A	2,985
1982	240	611	1,677	N/A	2,528
1983	223	569	1,915	N/A	2,707
1984	165	585	1,911	N/A	2,661
1985	196	565	122	1,759	2,642
1986	160	547	119	1,640	2,466
1987	175	505	127	1,514	2,321
1988	154	511	135	1,527	2,327
1989	123	479	143	1,691	2,436
1990	120	435	150	1,772	2,477
1991	127	408	144	1,775	2,454
1992	125	417	126	1,643	2,311
1993	108	382	149	1,880	2,519
1994	108	391	150	1,922	2,571
1995	108	387	142	2,269	2,906
1996	128	382	148	2,357	3,015

Note: Federal OCS is included in the offshore figure from 1979 through 1984.

Louisiana Estimated Lease Condensate Proved Reserves^C
As of December 31st of Each Year
(Million Barrels)

<u>Year</u>	<u>North</u>	<u>South Onshore</u>	<u>South Offshore</u>	<u>Federal OCS</u>	<u>Total State</u>
1979	42	263	309	N/A	614
1980	36	267	296	N/A	599
1981	36	253	280	N/A	569
1982	26	243	310	N/A	579
1983	24	238	300	N/A	562
1984	19	229	269	N/A	517
1985	18	220	257	N/A	495
1986	18	208	11	230	467
1987	17	194	13	223	447
1988	17	193	13	223	446
1989	20	196	12	278	506
1990	20	182	12	258	472
1991	21	175	9	253	458
1992	19	151	8	226	404
1993	19	133	9	235	396
1994	21	123	9	233	386
1995	24	136	11	305	476
1996	24	127	11	422	584

Note: Federal OCS is included in the south offshore figure from 1979 through 1985.

Spot Market Price Monthly Average

	<u>May 1998</u>
Louisiana Natural Gas	\$2.25/MMBTU
	<u>April 1998</u>
Louisiana Sweet Crude-St. James	\$14.61/barrel

PERMITS - Louisiana Jurisdiction Only

	<u>March 1998</u>
Total Oil and Gas	95
Wildcats	16
State Offshore (Wildcats included)	12

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This issue of **Louisiana Energy Facts** is funded 100% (\$220.80) with Petroleum Violation Escrow funds as part of the State Energy Program as approved by the U.S. Department of Energy and the Department of Natural Resources.

This public document was published at a total cost of \$220.80. 1,110 copies of this public document were published in this first printing at a total cost of \$220.80. The total cost of all printings of this document, including reprints, is \$220.80. This document was published by the Department of Natural Resources, P.O. Box 94396, Baton Rouge, LA 70804-9396 to promulgate the State Energy Program developed under authority of P.L. 94-163. This material was printed in accordance with the standards for printing by State agencies established pursuant to R.S. 43:31.

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